



June 2009

SCHOOL FINANCE UPDATE

A Monthly Newsletter Published by the School Finance Division

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This newsletter is emailed to school districts, county superintendents, county treasurers, and auditors each month. The newsletter is intended to reach all district staff involved in budgeting, accounting, enrollment, special education funding, and federal programs. Please forward it to all interested parties. Got suggestions for items to include here? We'd love to hear from you!

OPI Summer Budgeting and Accounting Workshops

The OPI Summer Budgeting and Accounting Workshops are scheduled on the following dates and locations:

July 14 – Sidney	USD/ARS Facility
July 15 – Miles City	Miles City Community College
July 16 – Billings	Crowne Plaza
July 17 – Bozeman	Comfort Inn
July 21 – Missoula	Ruby's Inn
July 22 – Kalispell	Outlaw Hotel
July 23 – Havre	Great Northern Inn
July 24 – Great Falls	Hampton Inn

You can register for the above workshops at the following link:
<http://www.opi.mt.gov/Regforms/SBAW/Index.html>

We hope to see you there!

OPI Contact: Adam Anfinson, (406) 444-4524 or aanfinson@mt.gov

MASBO 2009 Summer Conference and New Clerks Academy

The Montana Association of School Business Officials (MASBO) will hold its 2009 Summer Conference and New Clerks Academy at the Holiday Inn Grand in Billings. The New Clerks Academy will be held June 16 and 17. The Summer Conference will be held June 17, 18 and 19. The New Clerks Academy offers 1½ days of valuable information for staff new to the school business office. The Summer Conference is an opportunity to attend quality training focused on school business operations, including payroll, accounting and budgeting. Both events are excellent ways to network with district clerks and business managers from across the state.

A link to the conference brochure is located on the MASBO website at:
http://www.masbo.com/DOC/PUB/REGISTRATION_BROCHURE.pdf
Click on this link to register for the conference:
http://fs3.formsite.com/masbo/SUMMER_CONFERENCE/index.html

Contact: Lynda Brannon, MASBO Executive Director, (406) 442-5599 or
lbrannon@masbo.com

**June 2009
MAPT Bus
Driver
Conference**

The MAPT Bus Driver Conference will be held in Great Falls at the Heritage Inn on June 24 – 26. Registration materials, a preliminary agenda and lodging information are available on the Pupil Transportation web page at http://www.opi.mt.gov/pdf/pupiltransport/09MAPTRReg_Agenda.pdf

OPI Contact: Maxine Mougeot, (406) 444-3096 or mmougeot@mt.gov

**FY2008-09
Second
Semester
Transportation
Payments**

The payment for FY2008-09 second semester transportation claims will be made on June 25, 2009. Payment will be generated only on those bus routes where all documents are current and up-to-date in the transportation system. Please be sure to update all driver certificates (TR-35) that might expire during the second semester period. Bus inspections (TR-13) for the second semester must have been completed by January 31, 2009 and entered into the transportation program.

FY2008-09 claims for reimbursements (TR-5 and TR-6) submitted between May 27 and June 30, 2009 will be paid in September 2009.

OPI Contact: Maxine Mougeot, (406) 444-3096 or mmougeot@mt.gov

**Spend OTO
Weatherization
& Deferred
Maintenance
Funds by June
30, 2009!**

School districts have until June 30, 2009 to spend the One-Time-Only Weatherization and Deferred Maintenance (OTOWDM) payment received in August 2007. Any unexpended balance must be reverted to the state general fund. Reversion will be based on Trustees Financial Summary expenditures reported in the Miscellaneous Programs Fund (15) with expenditure program code 364 for FY2006-07, FY2007-08 and FY2008-09. Please check to assure all OTOWDM expenditures are coded to expenditure program code 364.

OPI Contact: Rebecca Phillips, (406) 444-0783 or rphillips2@mt.gov.

**Qualified
School
Construction
Bonds
(QSCBs) and
Qualified Zone
Academy
Bonds
(QZABs)**

The American Recovery and Reinvestment Act (ARRA) of 2009 recently made a new type of tax credit bond called Qualified School Construction Bonds (QSCBs), available for the first time. The ARRA also extended and expanded the Qualified Zone Academy Bond (QZAB) program, a type of tax credit bond first authorized in 1997.

In House Bill 645, passed in the 2009 Legislative session, the Office of Public Instruction (OPI) is responsible for allocating the state's share of QSCB and QZAB authority. The application period for both types of tax credit bonds is now open.

Information about the QSCB application period and the application form is located at this link: http://www.opi.mt.gov/pdf/SchoolFinance/ARRA/QSCBNotify_App.pdf

Information about the QZAB application period and the application form is located at this link: <http://www.opi.mt.gov/pdf/SchoolFinance/ARRA/QZABNotifyApp.pdf>

OPI Contact: Adam Anfinson, (406) 444-4524 or aanfinson@mt.gov.

**Interfund
Transfers
Spreadsheet**

OPI encourages school districts to read 20-9-208, MCA and A.R.M. 10.10.320 when considering transfers between funds. Transfers from the general fund to any other fund and transfers to the general fund from any other fund are prohibited unless specifically allowed by law. Transfers from one budgeted fund to another budgeted fund may not be made with funds approved by the voters or with funds raised by a nonvoted levy unless the transfer is within or directly related to the purposes for which the funds were raised. Generally, before a transfer can occur, the trustees must hold a properly noticed hearing to accept public comment on the transfer.

The Interfund Transfers Spreadsheet helps sort out the provisions in state law and administrative rule. It is located on the OPI website at: http://www.opi.mt.gov/PUB/pdf/SchoolFinance/Acct/Transfer_Matrix.xls.

OPI Contact: Denise Ulberg, (406) 444-1960 or dulberg@mt.gov

**FY2007-08
Audits and
Financial
Reviews Due
June 30, 2009**

In accordance with 2-7-503, MCA, a school district that receives \$500,000 or more of total revenues in all funds is required to have an audit. A school district with less than \$500,000 of total revenues in all funds must have a financial review at least once every four years as requested by the Office of Public Instruction and the Department of Administration, Local Government Services Bureau. A school district that spent \$500,000 or more in federal expenditures is required to have an A-133 audit.

A-133 audits for FY2007-08 were due in March 31, 2009. All other audits and financial reviews for FY2007-08 are due June 30, 2009.

OPI Contact: Rebecca Phillips, (406) 444-0783 or rphillips2@mt.gov.

**New Resource
Available on
OPI School
Finance
Division Web
Page**

The OPI School Finance Division has added a new tab on its web pages. Click on the following link to see accounting guidance and other information on grants and other funds related to the American Recovery and Reinvestment Act (ARRA):
<http://www.opi.state.mt.us/schoolfinance/ARRA.html> New items will be added as information becomes available, so check back often.

OPI Contact: Donell Rosenthal, (406) 444-3024 or drosenthal@mt.gov.

Useful Links

State Entitlement Payments to Schools:
<http://www.opi.mt.gov/PUB/School%20Finance/Payments/>

School Accounting: <http://www.opi.mt.gov/SchoolFinance/Acct.html>

Forms and Publications: <http://www.opi.mt.gov/SchoolFinance/Forms.html>

Pupil Transportation: <http://www.opi.mt.gov/PupilTransport/index.html>

Enrollment and ANB: <http://www.opi.mt.gov/SchoolFinance/Enrollment.html>

Tuition: <http://www.opi.mt.gov/SchoolFinance/Forms.html>

Audit Information: <http://www.opi.mt.gov/SchoolFinance/Audit.html>

School Finance Calendar: <http://www.opi.mt.gov/calendar/calendar.php?calendar=2>

Summary of OPI Activities: <http://opi.mt.gov/OPISummary/>

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**Enjoy Your
Summer!**



**From your friends in the
School Finance Division ☺**